

House of Dear Hair Salon LLC

Profit and Loss

January - December 2023

	TOTAL
Income	
Salon Income	1,845,233.24
Booth Rental	38,800.06
Purchase Discounts	4,030.35
Retail Product Sales	160,249.10
Total Salon Income	2,048,312.75
Total Income	\$2,048,312.75
Cost of Goods Sold	
Cost of Goods Sold	
Eye Brow/Eye Lash Products	602.38
Product- COGS	
Arcona	1,805.00
Deva Curl/Armstrong McCall	2,398.82
Evolis	5,079.00
Goldwell	65,938.77
Hair Extensions	8,184.01
House of Dear Products	28,846.70
Innersense	11,924.24
Keratin	709.00
Princess Beauty	1,478.09
Salon Guys	513.19
Salon Service Group	28,306.42
Simply Organic	12,239.88
Total Product- COGS	167,423.12
Total Cost of Goods Sold	168,025.50
Total Cost of Goods Sold	\$168,025.50
GROSS PROFIT	\$1,880,287.25
Expenses	
Advertising and Promotion	151.78
Art/Vendor Show Expenses	
Artist/Vendor Commission	2,854.58
Total Art/Vendor Show Expenses	2,854.58
Facebook	2.22
Total Advertising and Promotion	3,008.58
Bank Charges	747.32
Charitable Contributions	325.00
Contract Labor	16,550.04
Covid 19 - Expenses	25.58

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House of Dear Expenses	783.04
House of Dear - Launch/Start Up	
Dustin Lack	3,000.00
Pixel Mongers	650.00
Total House of Dear - Launch/Start Up	3,650.00
Social Collab	22,500.00
Total House of Dear Expenses	26,933.04
Insurance	
Auto Insurance	6,584.30
Health Insurance	638.99
Liability Insurance	6,409.25
Life Insurance	398.00
Total Insurance	14,030.54
Interest Expense	2,723.71
Auto Loan Interest	379.05
HOD SBA Loan Interest	10,624.21
SBA Loan Interest	21,006.08
Total Interest Expense	34,733.05
Legal and Prof Fees	6,020.00
PixelMongers (484)	3,050.00
Smacc Dab	379.96
Total Legal and Prof Fees	9,449.96
Meals and Entertainment	1,612.08
Melio Credit card fee	0.00
Office Expense and Misc	1,089.39
Amazon	332.10
Computer and Internet Expenses	406.66
Apple	1,285.61
Klaviyo	2,830.56
Schedule Anyone	3,370.00
Slack	2,832.99
Total Computer and Internet Expenses	10,725.82
Dues and Subscriptions	528.08
Intuit	5,991.99
Postage and Delivery	19.30
UPS	192.21
Total Postage and Delivery	211.51
Total Office Expense and Misc	18,878.89

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Other Taxes	
Franchise Tax	4,100.00
Sales Tax	16,104.68
Taxes - Other	1,368.81
Total Other Taxes	21,573.49
Payroll Expenses	
Company Contributions	
Health Insurance	15,475.14
Total Company Contributions	15,475.14
Taxes	
Federal Taxes (941/944)	89,515.09
Federal Unemployment (940)	1,357.60
TX Unemployment Tax	7,230.99
Total Taxes	98,103.68
Wages	33,372.16
Employees- Salon	776,305.27
Employees-Operations	263,248.83
Owner Payments - HD	165,000.00
Total Wages	1,237,926.26
Total Payroll Expenses	1,351,505.08
Product Research	64.00
Rent and Lease	232,434.22
Repairs and Maintenance	14,717.05
Salon Operating Expenses	5,007.75
Business Licenses and Permits	138.00
Client Beverages	1,622.83
Continuing Education	65.97
Green Circle Salon	16,147.95
Housekeeping	22,837.09
Merchant Account Fees	48,024.10
Product Bags	791.10
Supplies	1,780.87
Color Supplies	2,377.56
Sams	4,478.78
Walgreens	22.49
Walmart	893.55
Total Supplies	9,553.25
Total Salon Operating Expenses	104,188.04
Travel Expense	688.43

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Utilities	289.86
Electricity	10,100.57
Internet - AT&T	1,106.85
Internet/Phone/Cable - Spectrum	5,666.66
IT Services	8,202.65
Security	2,753.98
Telephone	4,201.15
Total Utilities	32,321.72
Total Expenses	\$1,883,786.11
NET OPERATING INCOME	\$ -3,498.86
NET INCOME	\$ -3,498.86